

### EXPLANATIONS

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## For Sale.

## NOW READY.

THE HONGKONG DIRECTORY AND  
HONG LIST FOR THE FAR EAST,  
A DIRECTORY AND WORK OF REFERENCE  
FOR ALL IMPORTANT LOCAL SUBJECTS  
FOR CHINA, JAPAN, THE STRAITS  
SETTLEMENTS, NORTH BORNEO,  
THE PHILIPPINES, AND  
COREA, FOR THE  
YEAR 1888.

PRICE THREE DOLLARS.

THE HONGKONG DIRECTORY  
has again been enlarged and is  
THE CHEAPEST, MOST COMPLETE, AND  
ONLY RELIABLE WORK OF THE KIND  
PUBLISHED IN THE  
FAR EAST.

THE three named work, published at the  
Office of "THE HONGKONG  
TELEGRAPH" contains a Directory for the  
Ports in the large portion of Asia, comprised  
between Penang, in the Straits Settlements, and the  
Northern Chinese Ports, including Wladivostok,  
Emden, the Treaty Ports of China and Japan,  
Cochin-China, the Philippine Islands, Corea,  
British North Borneo, the British Colony of  
Hongkong, and the Portuguese Colony of Macao.  
It also contains the Principal Treaties between  
European countries and the United States, and  
the countries East of the Straits, including the  
New Treaties between FRANCE and CHINA,  
CHINA and GREAT BRITAIN, FRANCE  
and ANNAM, RUSSIA and CHINA, BRAZIL  
and CHINA, and the KOREAN TREATY;  
together with conditions of Trade, and the Port,  
Customs, Consular, and Harbour Regulations for  
the Ports of China and Japan; also descriptions  
of the various Ports, with the latest Trade Statistics  
taken from the Reports of the Imperial Maritime  
Customs and other reliable sources.

The various Governments and Municipal Cor-  
porations, and all Public Bodies and Companies,  
Merchants, Manufacturers, Consuls, Professional and  
other Residents, have supplied the necessary  
information, most of which is specially sent for that  
purpose, so as to ensure accuracy. The Naval and  
Military authorities have been taken from the  
latest published official lists and revised at  
headquarters; in fact, no pains have been  
spared to make "THE HONGKONG DIRECTORY  
AND HONG LIST FOR THE FAR EAST" for 1888  
a handy and perfectly reliable book of reference  
for all classes.

In addition to the information enumerated above  
"THE HONGKONG DIRECTORY AND  
HONG LIST FOR THE FAR EAST" for 1888  
contains a carefully revised

INDEX TO THE ORDINANCES OF  
HONGKONG;

A SPECIAL LIST OF FOREIGNERS  
employed in Steamers making short voyages  
from Hongkong;

THE PRIVATE RESIDENCES  
of the Principal Government Officials, the Lord  
Resident, the Foreign Consuls,  
Professional Men, Justices of  
the Peace, &c.

A LADIES DIRECTORY FOR HONGKONG  
AND  
A Mass of interesting information on various  
subjects, culled from the most trustworthy  
sources.

THE WINNERS of all IMPORTANT RACES  
at HONGKONG, SHANGHAI, FOCHOW,  
and AMOY, with times, and other interesting  
particulars, carefully compiled from the most  
reliable sources, make "THE HONGKONG  
DIRECTORY AND HONG LIST FOR THE FAR  
EAST," a handy medium for all classes of  
speculation.

"THE HONGKONG DIRECTORY AND  
HONG LIST FOR THE FAR EAST" for 1888  
is printed on a superior quality of Paper,  
and is the best printed and most handsomely  
bound volume published East of the Suez Canal.

"THE HONGKONG DIRECTORY AND  
HONG LIST FOR THE FAR EAST," is  
order that it may circulate extensively outside  
this Colony, is published, at a POPULAR  
PRICE, and can be ordered at This Office, or  
through any of our Agents at the various Ports  
for

THREE DOLLARS.

There is not space in the compass of an  
Ordinary Advertisement to detail all the information  
introduced into the work, but it may be fairly  
asserted that no such Directory has ever been  
published, either in Hongkong or any other part  
of the East, at such a low price.

"THE HONGKONG DIRECTORY AND  
HONG LIST FOR THE FAR EAST" offers  
Special Advantages as an Advertising Medium.  
It has an extensive circulation in all Ports  
between Singapore and Newchwang, in the  
Australasia, Colonies, the United States, and  
the United Kingdom, and the scale of charges  
has been fixed at an exceptionally low rate.  
Terms can be learned on application.

Suggestions for the improvement of this work  
are respectfully solicited.

Orders for COPIES, and for ADVERTISE-  
MENTS may be sent to the Agents at the various  
Ports, or to the Office of

"THE HONGKONG TELEGRAPH"  
PEDDER'S HILL, HONGKONG.  
Hongkong, 16th January, 1888.

## Intimations.

## NOTICE.

A. S. WATSON &amp; CO., LTD.

HAVE JUST RECEIVED THEIR ANNUAL SUPPLY

LAWN GRASS SEED

and

SWEET CORN,

for immediate sowing.

THE HONGKONG DISPENSARY.

Hongkong, 2nd March, 1888.

The Hongkong Telegraph

HONGKONG, SATURDAY, MARCH 10, 1888.

TELEGRAMS.

(Reuter.)

THE HEALTH OF THE EMPEROR OF

GERMANY.

LONDON, March 8th.

The Emperor of Germany is slightly better.

The Crown Prince will return immediately

to Berlin.

PARLIAMENTARY INTELLIGENCE.

The Chancellor of the Exchequer has given

notice that he will on Friday next move for

leave to introduce a bill for the conversion of

consols.

GERMANY.

The Emperor of Germany died to-day.

The announcement of the death of His Majesty

was premature. It appears that he swooned,

but recovered an hour afterwards under the

influence of stimulants, and then slept quietly.

(From Straits Times.)

THE BULGARIAN TROUBLE.

LONDON, March 1st.

England, replying to the Russian circular,

declines to advise the Sultan to take action with

regard to Bulgaria before satisfactory proposals

are made for its future. There are rumours of a

conference.

Austria and Hungary are negotiating a large

increase to the Army on the expiration of the

present law.

FRANCE AND ITALY.

PARIS, March 2nd.

Italy has made fresh proposals regarding a

Commercial Treaty.

DEATH OF THE EMPEROR

WILLIAM.

An official telegram was received at the

German Consulate this morning from Prince

Bismarck, announcing the death, at 8.30 a.m.

yesterday, of the Emperor of Germany. The

direct cause of death is stated to have been

debility, consequent on the Emperor's great age.

LOCAL AND GENERAL.

MESSRS. Adamson, Bell &amp; Co. inform us that

the steamship *Strathleven* left Singapore for

Hongkong this afternoon.

WOOLYBARK'S Circus, we note, left Singapore

for Kluang on the 1st inst., and, whences, after giving

a ship high in the air and take it from one sea

to another, no matter what the distance may be.

We know what that force is. It is hard lying.

OWING to the death of the Emperor of Germany

the Band of the Northamptonshire Regiment

did not play on the Cricket Ground this after-  
noon as previously announced. We are furtherrequested to state that the Band will not play in  
the Public Gardens to-morrow afternoon.SAYS the Foochow *Echo*—The native bankers

generally extend their New Year holidays until

the day of the 'new moon,' but this year we

observe they all commenced business again

immediately after the 15th of the 1st moon. It

is believed the heavy losses they sustained last

year is the cause of this change. We hear the

remaining stock of tea has been financed by

them, and therefore the outlook is not a happy

one.

MOURNING ceremonies for the Emperor of Ger-  
many will, we hear, take place to-morrow on  
board the corvette *Sophia*, and a salute of 66  
guns will be fired by that vessel between 8  
and 11 a.m. At noon a salute of 33 guns will  
be fired for the new Emperor. A religious service  
in the German language will be held on board  
the *Sophia* to-morrow afternoon at 3 o'clock.  
Steam-launches will be at Pedder's Wharf and  
at Murray Pier at 2.45 p.m. for the use of those  
who wish to be present at the service.A MACAO letter dated yesterday has the follow-  
ing concerning the present embroglio between  
the Municipality and the Government of the  
Holy City—"The Municipal question is to be  
discussed by the Provincial Council. Mr. L.  
Ferreira having resigned the post of *Administrador*,  
Mr. A. Pacheco has been appointed in his  
place. Mr. Pacheco, the chairman of the  
Chamber, is as firm as a rock, and awaits the  
final blow. We shall have a lot to see by and by.  
The whole affair will, moreover, be represented  
by the Council in Lisbon."

A Hongkong Government Gazette Extraor-  
dinary, issued this morning, contains the follow-  
ing—"Intimation having been received of the  
demise of His Imperial Majesty the Emperor of  
Germany, His Excellency the Officer Adminis-  
tering the Government has been pleased to  
direct that all flags on Government buildings be  
flown half-mast to-day, from noon until sunset."  
This is no doubt a very proper notification under  
the circumstances, but why use the obsolete and  
practically meaningless term "demise"? We  
can assure His Excellency the Officer Adminis-  
tering the Government that Emperors die just  
the same way as common people; and that if  
he had used the word "death" instead of "demise"  
the notification would have read very much  
better.

SAYS *Truth* of the 2nd ulto.—"So far as one  
can judge from the speech of the Prince of Wales  
last Friday, nothing practical has yet been done  
by the managers of the Imperial Institute, except  
the production of a scheme for the liberal and regu-  
lar payment of the organising staff, who, I  
confidently predict, will still be engaged in  
chaotic 'organisation' this time ten years.  
The Prince may rest assured that the public  
doubt as to the practical character of the views  
of the promoters of the Imperial Institute are by  
no means dissipated, and, indeed, no adequate  
steps have yet been taken either by H.R.H. or  
by anybody else to reassure either the general  
public, the golden goose who were wheedled,  
or bribed, or bamboozled out of donations."

SURELY "Waste and Chips" must know perfectly  
well that the publication of his latest article in  
the Hongkong and Whampoa Dock Company would  
inevitably lead to one or more actions at law for  
defamatory libel, and probably enough, might  
result in a criminal prosecution! It is a marvel  
that people who are in most other respects as  
sensible and reasonable as could be wished, so  
seldom know where to draw the line when  
writing to the public press. The Dock Com-  
pany's report and meeting are perfectly legitimate  
subjects for newspaper discussion, and the  
directors and employees are quite open to well-  
founded criticisms, no matter of how hostile a  
character. But mere assertions, unsupported  
by any evidence, count for nothing, and even  
where charges of shortcomings are supported,  
we must insist on the indictment being couched  
in fair and moderate language. If with the  
information at our disposal we choose to asser-  
t that the Directors, while exceedingly careful of  
their own interests, have for years studiously  
neglected the interests of the shareholders; or  
that the management of the Company leaves a  
very great deal to be desired—that is our own  
affair; we make the assertions deliberately, and  
very properly hold ourselves responsible for  
them. But it is quite a different thing when  
a correspondent wishes us to publish in an  
anonymous letter that the Directors are not so  
honest as they might be, and that the leading  
employees of the Company are hopelessly incor-  
rupt. We have to draw the line somewhere,  
and in this Dock Company business—scandalous  
as it is—we cannot permit our columns to be  
made a medium for making charges of such a  
serious character unless they are properly  
authenticated. If "Waste and Chips" can  
prove all he asserts against the Dock Company's  
Directors and employees, he had better forward  
the proofs, and if they are satisfactory we shall  
have no hesitation in making his charges public.

THE consensus of opinion obtained at yesterday's  
meeting of the Chamber of Commerce anent the  
proposed ordinance for the registration of our  
imports and exports goes a long way to prove  
that the measure is strongly objected to by a  
considerable portion of the mercantile com-  
munity. Whichever may be its intrinsic use-  
fulness, or its suitability to the views entertained  
by the Government, or its adaptability to the  
financial policy which may in future be pursued  
by the colony, the merchants of Hongkong,  
by a vast majority, have now decided that  
they will not countenance the proposed  
regulations. They have taken it for granted  
that the compulsory registration of our im-  
ports and exports, albeit its political and admini-  
strative advantages, would be really injurious to  
the interests of trade; but, search as we may, we  
have not found any substantial reasons, or any  
advanced arguments, to substantiate the argu-  
ment. The measure, except that it would  
bring trouble and inconvenience and occasional  
delays to the importers and exporters of goods,  
we call this the only ground of opposition,  
because the other plea for the rejection of the  
measure, based on the fact that Hongkong is not  
strictly an importing or exporting colony but  
merely a shipping centre of distribution, cannot  
in all seriousness be considered as a reasonable  
ground of contention, since the proposed ordinance  
was framed on the accepted and well-known  
hypothesis that such was the case. Taking then  
the bull by the horns, we will in all fairness ask  
—Are the additional troubles and inconveniences  
which would be sustained by merchants a  
sufficient ground for giving up all registration of  
our imports and exports? Or in other words,  
are we to keep the gigantic commercial move-  
ment of our port in the dark, simply because  
the publication of these statistics would entail  
trouble? We do not think that the mercantile  
classes would reply that such a motive would  
indeed, be a sufficient justification for the sup-  
pression of our trade statistics. Had such a  
plea been a justifiable one, no other port  
in the world would resort to a statistical  
registration of its imports and exports. The  
centre of distribution ought, in our opinion,  
to be as subject to statistics as a producing  
or a consuming port, and particularly so when  
the whole prosperity of the place, as is the  
case with this Malta and Gibraltar of the  
Orient, hinges on its being a strictly distributing  
centre. Registration has other aims than mere  
gaging the producing and consuming power  
of a country or a port; it is intended as an  
application of the universal law of commerce,  
of which distribution is certainly one of the  
most important branches. Statistics are of  
immense value to a population, to births, to  
mortality, and to all the physical phenomena  
which come under the controlling gaze of science.  
Statistics are in science the stepping stone to  
discovery and the formulating of laws. What  
would we think of the natural philosopher, the  
statesman, or the jurist who should say that owing  
to the trouble and the undoubted inconveniences  
caused by the census committee, or by other  
means of collecting important data of science,  
of population, or of a country's conditions,  
criminality, statistics, and other sciences should  
be abandoned? *Alas! the merchants*  
of Hongkong opponents to the registra-  
tion of imports and exports are in exactly  
the same false position, and nothing can  
excuse them, nothing can justify their opposi-  
tion to such an important measure, but  
their disinclination to the additional trouble  
entailed by its preliminaries. Will not the results  
of the measure be worth all the trouble? We  
said this was the chief argument advanced by  
the opponents of registration. Whether other  
more important reasons are latent in the mer-  
cantile community, whether there are really  
acres in the trade of Hongkong or in our dis-  
tributing business, we have no means of ascer-  
taining, nor did any one raise the veil of  
the mysterious at yesterday's meeting of the  
Chamber of Commerce. Should, however, such  
be the case, and we really have a scamy side  
to our commercial prosperity, the sooner it is  
exposed to light the better for the colony; legi-  
slative trade is never afraid of light.

The following will be the programme at Mr.  
Sangster's organ recital at St. John's Cathedral  
on Tuesday next, commencing at 9 p.m.:

*March—(Hear my Prayer)*.....  
*Pastorale—The King*.....  
*Solo—The King*.....  
*Andante—Gavotte*.....  
*Romance—Serenade*.....  
*Chorus—They that love to pray*.....  
*Recit. and Aria—Come out of Egypt*.....  
*Chorus—Behold the Lamb of God*.....  
*A Collection will be made in aid of the Organ Fund.*

We have long since given over the idiot who  
writes weekly a couple of columns of weak  
balderdash to the *China Mail* under the nom de  
plume "Brownie," as a hopeless case. After  
thoroughly exposing this person as a reckless  
and unscrupulous agent of gambling, share  
trafficking, and money since, we thought it best  
to leave him severely alone. A public writer  
who is clearly shown to be a dishonest humbug  
—and that is what we showed "Brownie" to be  
in connection with his prophecies and advice re-  
the shares of the Hongkong and Shanghai Bank  
and the Hongkong and Whampoa Dock Com-  
—can do very little harm, and therefore we have  
for months past allowed the *China Mail*'s  
very own champion twaddler to run riot in  
his folly unchecked. And we are only induced  
to take notice of him now by a second low state-  
ment, published in our evening contemporary  
of last Saturday week, which, if the Editor of  
that journal, the shilliest of shillies, or honesty  
about him—on that point we would  
at present rather withhold our opinion—he will  
have thoroughly and publicly explained. Referring  
to the recent race meeting, "Brownie" says  
—"That one good feature of this meeting was  
the respectable conduct of a thoroughly honest  
system of laying your money upon a given pony.  
That the 'blackleg' was not without his dupes  
nevertheless." It is the last sentence we  
especially wish to direct attention. Here is a  
plain and deliberate statement openly made in  
what is supposed to be a public newspaper, that  
a blackleg—which means a cheat—was not with-  
out his dupes at the Races. This is clearly a  
matter which reflects on the Stewards of the  
Hongkong Jockey Club, and demands investigation  
at their hands. The Stewards have sole  
control of the Races and of everything that  
transpires within the enclosure, and are respon-  
sible alike to the members of the Jockey Club and  
to the public generally for a strict and efficient  
performance of their duties. Now, who is the  
*China Mail*'s "blackleg," and who are the  
dupes? We have a right to know; the honor  
of the Jockey Club as well as the interests of  
sport in the colony are gravely imperilled by  
such a stigma, and it is we contend, the bounden  
duty of the Stewards to take prompt action. In  
the matter of "Brownie" we did severely have  
invented the "blackleg" but in any case, it is  
only fair to assume that the Editor would  
never have passed such a serious charge without  
having undeniable evidence as to its perfect  
accuracy. The Clerk of the Course should be  
instructed to at once demand the Editor's  
authority for the grave accusation made against  
the management of the recent race meeting; the  
"blackleg" and his dupes ought to be clearly  
identified. If the information is refused, if the  
Editor declines to either explain or justify what  
he has said, a proper and fitting libel, then  
the *China Mail* and all connected with it should  
be "warned off" the Hongkong race-course,  
stand, and enclosures, and further, expelled from  
every public institution where gentlemen meet.

THE CHINA SUGAR REFINING

COMPANY, LIMITED.

The annual general meeting of the share-  
holders in the above Company was held at noon  
to-day at the offices of the General Managers,  
for the purpose of adopting the report and  
accounts for the year ended the 31st December  
1887. There were present—Hon. J. Bell-Irving  
(Chairman), Messrs. W. K. Hughes, J. B. Elias,  
B. Layton, S. C. Michaelson (Consulting Com-  
mittee), J. Barton (Secretary), and the following  
shareholders:—Hon. C. P. Chater, Messrs. A.  
McClulloch, R. How, J. J. Danby, R. Lyall,  
Chen-Leep-Chen, A. McClymont, E. B.  
Jorey, T. E. Davies, and others.

The Secretary having read the notices convening  
the meeting, the Chairman said:—Gentlemen,  
the report and statement of accounts having  
been in your possession for some time, we will,  
as usual, with your permission, take them as  
read. On the occasion of our last annual meeting,  
I said that we looked forward with confi-  
dence to the coming year, and I am glad that I  
am now in a position to say that this expression  
of confidence has been fully justified. The  
report and statement of accounts, considered  
during the period under review, influenced to a  
certain extent by the proceedings of the Inter-  
national Conference, which assembled for the  
consideration of the question of bounties, and  
the effect of the final decision which may be  
come to by this body has yet to be seen. As  
stated in the report, an interim dividend of 6 per  
cent. was paid on 31st August last, and the  
accounts now admit of the declaration of a final  
dividend of a similar amount, making a return  
of 12 per cent. for the year. It is proposed to  
apply \$20,000 to depreciation of property, leav-  
ing \$1,160,000 to be carried forward to this  
account, and I think that this apportionment of  
the balance of profit and loss account will commend  
itself to the shareholders. A suggestion has  
been made that the amount to be written off  
property account for depreciation should be  
carried to a reserve and depreciation fund; but  
the obvious objection to the adoption of such a  
course is that it would be creating a fictitious  
asset. Our property account includes the cost  
of land, buildings, machinery and plant. As  
additions and improvements are made, there  
the account written up, but it is in the nature  
of houses, machinery and plant to decay, and  
hence the necessity of making, from time to  
time, adequate provision for the inevitable  
reduction in value. Something has been said  
about the desirability of holding half-yearly  
meetings of shareholders, and I quite concur  
in the general principle that the more frequent  
interchange of views between shareholders and  
directors the better, but in business like ours  
the disadvantages of half-yearly meetings would  
more than counterbalance the advantages. It  
would be impossible for us to make up trust-  
worthy statements of accounts for the half year  
ending on 30th June, as the shipping season is  
then at its height, and consignments of our pro-  
duce are being sent all over the world, the  
realisation of which is dependent upon conditions  
of the various markets, which it is almost im-  
possible to foresee. Only three years since our  
articles of association were altered in order to  
enable us to declare an interim dividend, and it  
will illustrate my remarks about the difficulty  
of making up half-yearly accounts with safety, if I  
remind you that on the first occasion on which  
we could exercise this power, we paid an interim  
dividend of 4 per cent. and at the end of the year  
experienced the mortification of discovering that  
we had not earned it. We have to  
regret that the local conditions of the sugar  
market at Swatow have not been such as to  
induce us to resume operations at our  
establishment at that port during the past  
year, but the gradual increase in the consump-  
tion of refined sugar will, I hope, permit of our

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Chen-Leep-Chen, A. McClymont, E. B.  
Jorey, T. E. Davies, and others.

The Secretary having read the notices convening  
the meeting, the Chairman said:—Gentlemen,  
the report and statement of accounts having  
been in your possession for some time, we will,  
as usual, with your permission, take them as  
read. On the occasion of our last annual meeting,  
I said that we looked forward with confi-  
dence to the coming year, and I am glad that I  
am now in a position to say that this expression  
of confidence has been fully justified. The  
report and statement of accounts, considered  
during the period under review, influenced to a  
certain extent by the proceedings of the Inter-  
national Conference, which assembled for the  
consideration of the question of bounties, and  
the effect of the final decision which may be  
come to by this body has yet to be seen. As  
stated in the report, an interim dividend of 6 per  
cent. was paid on 31st August last, and the  
accounts now admit of the declaration of a final  
dividend of a similar amount, making a return  
of 12 per cent. for the year. It is proposed to  
apply \$20,000 to depreciation of property, leav-  
ing \$1,160,000 to be carried forward to this  
account, and I think that this apportionment of  
the balance of profit and loss account will commend  
itself to the shareholders. A suggestion has  
been made that the amount to be written off  
property account for depreciation should be  
carried to a reserve and depreciation fund; but  
the obvious objection to the adoption of such a  
course is that it would be creating a fictitious  
asset. Our property account includes the cost  
of land, buildings, machinery and plant. As  
additions and improvements are made, there  
the account written up, but it is in the nature  
of houses, machinery and plant to decay, and  
hence the necessity of making, from time to  
time, adequate provision for the inevitable  
reduction in value. Something has been said  
about the desirability of holding half-yearly  
meetings of shareholders, and I quite concur  
in the general principle that the more frequent  
interchange of views between shareholders and  
directors the better, but in business like ours  
the disadvantages of half-yearly meetings would  
more than counterbalance the advantages. It  
would be impossible for us to make up trust-  
worthy statements of accounts for the half year  
ending on 30th June, as the shipping season is  
then at its height, and consignments of our pro-  
duce are being sent all over the world, the  
realisation of which is dependent upon conditions  
of the various markets, which it is almost im-  
possible to foresee. Only three years since our  
articles of association were altered in order to  
enable us to declare an interim dividend, and it  
will illustrate my remarks about the difficulty  
of making up half-yearly accounts with safety, if I  
remind you that on the first occasion on which  
we could exercise this power, we paid an interim  
dividend of 4 per cent. and at the end of the year  
experienced the mortification of discovering that  
we had not earned it. We have to  
regret that the local conditions of the sugar  
market at Swatow have not been such as to  
induce us to resume operations at our  
establishment at that port during the past  
year, but the gradual increase in the consump-  
tion of refined sugar will, I hope, permit of our

THE CHINA SUGAR REFINING

COMPANY, LIMITED.

The annual general meeting of the share-  
holders in the above Company was held at noon  
to-day at the offices of the General Managers,  
for the purpose of adopting the report and  
accounts for the year ended the 31st December  
1887. There were present—Hon. J. Bell-Irving  
(Chairman), Messrs. W. K. Hughes, J. B. Elias,  
B. Layton, S. C. Michaelson (Consulting Com-  
mittee), J. Barton (Secretary), and the following  
shareholders:—Hon. C. P. Chater, Messrs. A.  
McClulloch, R. How, J. J. Danby, R. Lyall,  
Chen-Leep-Chen, A. McClymont, E. B.  
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